

Message Text

UNCLASSIFIED POSS DUPE

PAGE 01 TOKYO 02888 121028 Z

44

ACTION EA-14

INFO OCT-01 EUR-25 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-09 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

CIEP-02 LAB-06 SIL-01 SAL-01 OMB-01 NSC-10 SS-14

STR-08 CEA-02 L-03 H-02 PA-03 PRS-01 USIA-12 ABF-01

FSE-00 RSR-01 /170 W
----- 027613

R 120900 Z MAR 73
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC 2297
INFO AMEMBASSY BERN
AMEMBASSY BONN
AMEMBASSY BRUSSELS
USMISSION EC BRUSSELS
AMEMBASSY CANBERRA
AMEMBASSY STOCKHOLM
AMEMBASSY THE HAGUE
AMEMBASSY LONDON
AMEMBASSY LUXEMBOURG
AMEMBASSY PARIS
USMISSION OECD PARIS
AMEMBASSY ROME

UNCLAS TOKYO 2888

PASS TREASURY AND FEDERAL RESERVE

E. O. 11652: N/A

TAGS: EFIN JA

SUBJ: TOKYO FOREX MARKET -- MAR 12

1. FINMIN AICHI ANNOUNCED SAT THAT TOKYO FOREX MARKET
WOULD REMAIN CLOSED THIS WEEK IN WAKE OF DECISION BY EUROPE
TO DELAY THEIR OPENINGS UNTIL MAR 19. AMONG FOREX DEALERS
EXPECTATION IS THAT TOKYO MARKET WILL FIRST REOPEN TUES,
MAR 20, FOLLOWING EUROPEAN MARKET OPENINGS.
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2. AS PREVIOUSLY REPORTED, NO PRIVATE FOREX TRADING IS ALLOWED WHILE OFFICIAL TOKYO MARKET IS CLOSED. MAJOR CITY BANKS, HOWEVER, CONTINUE TO BUY AND SELL DOLLARS ON A PROVISIONAL BASIS, WITH UNDERSTANDING THAT ADJUSTMENT IN RATES

WILL BE MADE FOLLOWING REOPENING OF OFFICIAL MARKET. SALES TO INDIVIDUALS WISHING TO EXCHANGE CASH OR TRAVELERS CHECKS CONTINUE TO BE LIMITED TO EITHER \$100 OR \$200 PER PERSON (DEPENDING UPON BANK). RATES FOR SUCH TRANSACTIONS ARE IN THE AREA OF YEN257 (BUYING OF DOLLARS) AND YEN263 (SELLING OF DOLLARS).

3. THE TOKYO STOCK MARKET HELD ALMOST STEADY DURING MOST RECENT TWO TRADING DAYS. ON SAT THE DOW- JONES AVERAGE CLOSED UP 17 POINTS AT 5004.51, WHILE IN TODAY' S TRADING THE DOW CLOSED DOWN ONE POINT AT 5003.51. TRADING EACH DAY RAN AT APPROXIMATELY 100 MIL SHARES.

4. FINATT INFORMED U. S. FORCES JAPAN BELIEVE THEY CAN HANDLE YEN TRANSACTIONS DURING THIS WEEK ACCORDING JOINT TREASURY/ DEFENSE GUIDANCE.
INGERSOLL

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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

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30 JUN 2005

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TAGS: EFIN, JA
To: BERN
BONN
BRUSSELS
CANBERRA
EA
EC BRUSSELS
SECSTATE WASHDC

STOCKHOLM
THE HAGUE

Type: TE

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